

exchanges, which have similar systems in place.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Phlx does not believe that the proposed rule change will impose any inappropriate burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** within such longer period (i) as the Commission may designate up to 90 days or such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Phlx consents, the Commission will:

- (A) by order approve such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-97-24 and should be submitted by June 24, 1997.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.³²

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary of Transportation

Invitation for Public Comments on DOT Draft Cargo Liability Study

AGENCY: Office of the Secretary, DOT.

ACTION: Invitation for Public Comments on DOT Draft Cargo Liability Study.

The Department of Transportation (DOT) is required by the Interstate Commerce study to determine whether any modifications or reforms should be made to the loss and damage provisions on motor carriage, including those relating to limitations of liability. The statute requires the Secretary, at a minimum, to consider the following factors:

- a. Efficient delivery of transportation services
- b. International harmony
- c. Intermodal harmony
- d. The public interest; and
- e. The interests of carriers and shippers

The study is to be submitted to the Congress. DOT has previously invited public comments (see **Federal Register**, Vol. 61 (6056) February 15, 1996).

The public is now invited to comment on a draft of the DOT study. The draft may be accessed electronically on <http://ostpxweb.dot.gov/> and a hard copy may be obtained from the contact person listed below. In the current draft the statistics of the 1975 DOT study of cargo liability are used in several places as markers and as basis for requests to shippers, carriers and insurance interest either to produce better statistics or to verify that the loss and damage component of the value of cargo remains approximately as before.

DOT will accept comments for thirty days from the date of publication of this notice. At the end of the comment period DOT plans to review all comments and to complete the study.

For further information contact: Paul B. Larsen, Office of the General Counsel, room 10102, 400 7th Street SW., Washington DC 20590. (202) 366-9163. E-mail: Paul.Larsen@ost.dot.gov

Dated: May 19, 1997.

Joseph F. Camy,

Deputy Assistant Secretary of Transportation for Transportation Policy.

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DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket Nos. 97-017; Notice 2, 97-018; Notice 2, 97-019; Notice 2]

Decision That Certain Nonconforming Motor Vehicles Are Eligible for Importation

AGENCY: National Highway Traffic Safety Administration (NHTSA), DOT.

ACTION: Notice of decision by NHTSA that certain nonconforming motor vehicles are eligible for importation.

SUMMARY: This notice announces decisions by NHTSA that certain motor vehicles not originally manufactured to comply with all applicable Federal motor vehicle safety standards are eligible for importation into the United States because they are substantially similar to vehicles originally manufactured for importation into and/or sale in the United States and certified by their manufacturers as complying with the safety standards, and they are capable of being readily altered to conform to the standards.

DATES: These decisions are effective as of June 3, 1997.

FOR FURTHER INFORMATION CONTACT: George Entwistle, Office of Vehicle Safety Compliance, NHTSA (202-366-5306).

SUPPLEMENTARY INFORMATION:

Background

Under 49 U.S.C. § 30141(a)(1)(A), a motor vehicle that was not originally manufactured to conform to all applicable Federal motor vehicle safety standards shall be refused admission into the United States unless NHTSA has decided that the motor vehicle is substantially similar to a motor vehicle originally manufactured for importation into and sale in the United States, certified under 49 U.S.C. § 30115, and of the same model year as the model of the motor vehicle to be compared, and is capable of being readily altered to conform to all applicable Federal motor vehicle safety standards.

Petitions for eligibility decisions may be submitted by either manufacturers or importers who have registered with NHTSA pursuant to 49 CFR Part 592. As specified in 49 CFR 593.7, NHTSA publishes notice in the **Federal Register** of each petition that it receives, and affords interested persons an opportunity to comment on the petition. At the close of the comment period, NHTSA decides, on the basis of the petition and any comments that it has

³² 17 CFR 200.30-3(a)(12).